

Board of Governors
Secretary Jennifer J. Johnson
Federal Reserve System
20th St. and Constitution Ave., N.W.
Washington, D.C. 20551
RE: Docket No. R-1314

Dear Board of Governors,

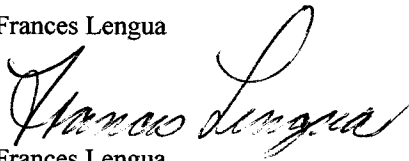
I believe the Federal Reserve Board should focus their attention on prime credit cards instead on subprime credit cards. Prime credit card companies use consumers with good credit histories, until these consumers can no longer pay their bills. Prime credit card companies entice consumers with higher credit limits and reward incentives. I know this, because it happened to me.

I admit that I mismanaged my finances. I didn't pay my bills on time, and my balances became too large to handle responsibly. Consequently, my credit rating suffered to the point when I could no longer obtain credit of any type. I have paid these balances in full now, either by settling the debts or straining to repay what I owed. Throughout this process, I have been harassed by these creditors and treated with disrespect many times.

My credit is now on the mend. I use a couple of low limit credit cards, and I am working to rebuild my credit rating. I never again want the embarrassment of asking a family member for their credit card so I can rent a car. Subprime credit card companies are not abusing their customers like prime credit card companies. That is why I believe the Federal Reserve Board should not regulate the subprime credit card industry.

Best,

Frances Lengua

A handwritten signature in cursive script that reads "Frances Lengua". The signature is written in black ink and is positioned above the printed name and address.

Frances Lengua
P.O. Box 1234
Troy, NY 12181